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MONTHLY OPTIONS REPORT MARCH 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
T-Bonds	1,331,155	1,778,625	4,161,256	5,060,281
T-Notes	111,370	77,478	308,172	264,432
Soybeans	52,455	181,753	154,218	434,966
Soybean Oil	10,082	7,695	12,792	30,994
Soybean Meal	3,682	13,450	5,178	31,222
Corn	59,845	60,152	142,490	175,193
Wheat	9,857	19,437	30,512	44,018
Silver	112	257	251	1,177
Muni Bonds		21,250		31,796
CHICAGO BOARD OF TRADE	1,578,558	2,160,097	4,814,869	6,074,079
Lumber		1,469		4,422
Live Hogs	15,149	10,086	30,238	30,410
Live Cattle	99,016	107,142	272,879	320,637
Pork Bellies	2,287	384	5,344	1,269
Feeder Cattle	7,191	17,337	18,923	53,520
Eurodollar	216,571	160,450	621,459	562,646
British Pound	61,568	68,781	164,909	173,388
Deutschemark	232,701	176,710	775,281	600,596
Swiss Franc	77,252	66,927	260,307	226,117
Japanese Yen	92,114	222,572	252,820	738,310
Canadian Dollar	6,060	14,975	15,569	33,497
Australian Dollar		545		994
T-Bill	556	1,207	7,993	2,408
S&P 500 Index	204,862	59,231	553,984	150,739
CHICAGO MERCANTILE EX	1,015,327	907,816	2,979,706	2,898,953
Wheat	2,126	1,948	7,986	7,107
KANSAS CITY BD OF TRADE	2,126	1,948	7,986	7,107
Sugar	35,806	88,583	105,903	311,530
Coffee	806	4,346	2,187	11,512
Cocoa	201	3,681	446	7,631
COFFEE SUGAR & COCOA EX	36,813	96,610	108,536	330,673
Gold	5	3	14	10
Soft Red Winter Wheat	66	16	235	60
Soybeans	438	538	988	1,795
MIDAMERICA COMMODITY EX	509	557	1,237	1,865

OPTION	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Spring Wheat	85	75	241	314
MINNEAPOLIS GRAIN EX	85	75	241	314
Gold	161,069	188,705	478,392	544,831
Silver	69,574	64,367	156,406	161,530
Copper	24,370	50,472	67,866	175,789
COMMODITY EXCHANGE	255,013	303,544	702,664	882,150
Cotton	4,517	7,588	14,066	19,338
Citrus	112	722	335	2,658
5 Year Treasury Options		3,751		4,832
Dollar Index	111	8	6,298	349
NEW YORK COTTON EXCHANGE	4,740	12,069	20,699	27,177
NYSE Composite Index	24,110	1,330	63,588	4,013
NEW YORK FUTURES EXCHANGE	24,110	1,330	63,588	4,013
Heating Oil		13,696		54,313
Crude Oil	175,594	523,513	365,984	1,150,839
NEW YORK MERCANTILE EXCH	175,594	537,209	365,984	1,205,152
TOTAL OPTIONS	3,092,875	4,021,255	9,065,510	11,431,483
PERCENT CHANGE		30.02%		26.10%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
MARCH	2,519,369	2,519,581	777,945	170,155
JAN-MAR	8,193,477	8,195,233	1,854,456	430,202

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TOTAL FUTURES AND OPTIONS - MARCH 1988
(*Exchanges Trading Options)

*CBOT	11,429,961	*MGE	25,648
*CME	6,789,816	CRCE	6,966
*CSC	631,041	*NYCE	226,070
*COMEX	1,812,641	*NYFE	186,613
*KCBOT	109,638	*NYMEX	3,125,626
*MIDAM	313,867		

TOTAL FUTURES AND OPTIONS TRADED: 24,657,887

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	MARCH 1987	MARCH 1988	PERCENT CHANGE
T-Bonds	455,332	480,282	5.48%
T-Notes	73,958	62,737	-15.17%
Soybeans	60,023	94,761	57.87%
Soybean Oil	8,068	12,046	49.31%
Soybean Meal	3,688	10,936	196.53%
Corn	54,072	64,916	20.05%
Wheat	8,178	13,729	67.88%
Silver	105	297	182.86%
Muni Bonds		19,173	
CHICAGO BOARD OF TRADE	663,424	758,877	14.39%
Lumber		1,026	
Live Hogs	10,992	6,221	-43.40%
Live Cattle	58,899	52,830	-10.30%
Pork Bellies	2,155	418	-80.60%
Feeder Cattle	7,187	18,929	163.38%
Eurodollar	141,345	103,123	-27.04%
British Pound	46,806	48,165	2.90%
Deutschemark	120,239	105,831	-11.98%
Swiss Franc	46,249	40,901	-11.56%
Japanese Yen	60,461	129,211	113.71%
Canadian Dollar	7,168	10,976	53.13%
Australian Dollar		502	
T-Bill	867	1,009	16.38%
S&P 500 Index	40,311	22,491	-44.21%
CHICAGO MERCANTILE EX	542,679	541,633	-0.19%
Wheat	4,153	2,609	-37.18%
KANSAS CITY BD OF TRADE	4,153	2,609	-37.18%
Sugar	37,560	75,443	100.86%
Coffee	1,469	4,033	174.54%
Cocoa	205	3,653	1681.95%
COFFEE SUGAR & COCOA EX	39,234	83,129	111.88%

OPTION	MARCH 1987	MARCH 1988	PERCENT CHANGE
Gold	7	1	-85.71%
Soft Red Winter Wheat	74	81	9.46%
Soybeans	1,630	1,480	-9.20%
MIDAMERICA COMMODITY EX	1,711	1,562	-8.71%
Spring Wheat	89	123	38.20%
MINNEAPOLIS GRAIN EX	89	123	38.20%
Gold	88,832	95,559	7.57%
Silver	47,794	40,981	-14.25%
Copper	26,902	27,394	1.83%
COMMODITY EXCHANGE	163,528	163,934	0.25%
Cotton	6,130	16,859	175.02%
Citrus	151	876	480.13%
5 Year Treasury Options		2,244	
Dollar Index	96	310	222.92%
NEW YORK COTTON EXCHANGE	6,377	20,289	218.16%
NYSE Composite Index	15,596	622	-96.01%
NEW YORK FUTURES EXCHANGE	15,596	622	-96.01%
Heating Oil		6,578	
Crude Oil	90,402	210,819	133.20%
NEW YORK MERCANTILE EXCH	90,402	217,397	140.48%
TOTAL OPTIONS	1,527,193	1,790,175	17.22%